IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.280 OF 1998

The Commissioner of Income-tax,
Nasik .. Applicant.
V/s.
Karmaveer Kakasaheb Wagh
SSK Ltd., Niphad .. Respondent.

Mr.A.S. Rao for the applicant.
Mr.Pramod Vaidya with Mr.S.N. Inamdar for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 11TH OCTOBER, 2005.

P.C. :

1. Heard the learned counsel for the applicant. The Tribunal has referred following question for the opinion of this Court reading as under :-

> Whether in the facts and in the circumstances of the case, the Tribunal was right in law in confirming the deletion of addition ordered by CIT(A) to the tune of Rs.13,05,973/- for assessment year 1982-83 being the amount credited to levy sugar price equilisation fund account ?

2. The above question has already been answered by the Division Bench of this Court in the case of **Somaiya Orgenic Chemicals V/s. CIT [(1995) 216 ITR 291 (Bom)]** in favour of the assessee and against the revenue. In this view of the matter, question stands answered in affirmative for the reasons stated in the case of Somaiya Orgenic Chemicals. Reference, accordingly stands disposed of with no order as to costs.

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